



CERTIFIED CORPORATE
**FINANCIAL PLANNING &
ANALYSIS PROFESSIONAL**

Sponsored by AFP®

2025 FPAC **CANDIDATE HANDBOOK**

TABLE OF CONTENTS

1 GENERAL INFORMATION

- The Certified Corporate FP&A Professional® (FPAC) Credential
- Earning the Credential
- Program Entrance Requirements
- The Certified Corporate FP&A Professional Examination
- Education and Experience Requirements
- FPAC Exam Part I Waiver

2 EXAM FORMAT

- Test Development
- Job Analysis
- Test Specifications
- The Exam
- 2019B-2025A FPAC Test Specifications & Knowledge Domains

3 TEST LOCATIONS / DATES / FEES

- Test Center Locations
- FPAC Examination Test Windows and Deadlines
- Enrollment Fees
- Other Fees
- Cancellation Policy
- Deferrals / Special Circumstances

4 TAKING THE FPAC EXAM

- Submitting Your Application
- Requesting Special Testing Accommodations
- Authorization-To-Test (ATT)
- Scheduling Your Examination Appointments
- Testing Time
- At the Test Center
- Making Changes
- Exam Results

5 PREPARING FOR THE FPAC EXAMS

- Study Resources
- AFP Financial Planning & Analysis Exam Prep Platform

6 FROM EXAMINATION TO CERTIFICATION

- Digital Badge

7 MAINTAINING YOUR CREDENTIAL

- Recertification and Reporting CE Credits
- Approved CE Activities
- Activities Not Approved for CE Credits

8 FREQUENTLY ASKED QUESTIONS

- How to Enroll
- Preparing for the Exam
- Taking the Exam
- Re-taking the Exam

9 STANDARDS OF ETHICAL CONDUCT

10 FPAC CANDIDATE CHECKLIST

GENERAL INFORMATION

CERTIFIED CORPORATE FINANCIAL PLANNING & ANALYSIS PROFESSIONAL® CREDENTIAL

Sponsored by the Association for Financial Professionals® (AFP®)

The Certified Corporate FP&A Professional (FPAC™) designation defines universal principles and standards of practice used in performing financial planning & analysis job functions. By earning the FPAC credential, you demonstrate your understanding of those complex processes, tools and best practices and are recognized as well-positioned to provide insight to strategic business decisions at organizations.

AFP®, a not-for-profit, individual membership association, sponsors the FPAC credential program on behalf of the global FP&A profession. The certification program was launched in 2013 and will continually evolve to reflect the changing responsibilities of today's FP&A professionals. AFP is committed to ensuring that the FPAC credential maintains a distinctive high standard of excellence.

The Caviart Group provides technical assistance to AFP in test development and Pearson VUE administers the delivery of the computer-based FPAC examination through a network of more than 5,000 test centers across the globe.

The FPAC examination is developed following certification industry standards. The scope and content of the FPAC examination is based on the results of a job task analysis, as well as the work of several test development committees of volunteer FP&A subject matter experts.

The profile of an AFP Certified Corporate Financial Planning & Analysis Professional, as defined by the Job Task Analysis Committee is as follows:

A newly certified FPAC professional provides insights to the financial decision making process in an organization through analysis, financial projections (planning, budgeting and forecasting) and reporting. They may work as a member of a team of financial analysts but they are also able to work independently.

They understand the entire decision support process and are able to contribute to and be responsible for individual components of the process. They are able to perform these functions accurately and in an efficient manner and to identify, assess and adapt their processes to changes in the business environment. FPAC professionals understand and abide by professional conduct standards.

FPAC professionals communicate with others in a wide range of positions internal and external to the organization to understand and gather qualitative and quantitative information on factors affecting the financial performance of the organization. They are also able to analyze data and relevant facts, consolidate and convey insight to support decision makers and other stakeholders.

Earning the Certified Corporate FP&A Professional Credential

TO ACHIEVE THE CREDENTIAL, YOU MUST DO THE FOLLOWING:

- Satisfy the entrance requirements.
- Pay the enrollment fees.
- Satisfy the Exam Part I requirement by passing Exam Part I or being approved for an Exam Part I waiver.
- Satisfy the Exam Part II requirement by passing Exam Part II.
- Satisfy the education requirement.
- Satisfy the work experience requirement.
- Agree to comply with the AFP Standards of Ethical Conduct.

You must complete these program requirements within five years of enrollment into the program. If you are unable to complete the program requirements and earn your certification within five years of enrollment, you must pay new enrollment fees and retake the exam parts. If you pass one or both parts of the exam but do not complete all program requirements within five years of enrollment, the passed part(s) will expire.

The credential will not be awarded until all requirements have been met.

The AFP Certification Committee is the final judge of an individual's qualifications to earn the credential. The Committee will consider applicant appeals with respect to exceptional circumstances. The Committee also reserves the right to verify an applicant's eligibility through random audit.

Applicants who are deemed eligible to enroll in the examination will receive a confirmation email from AFP. Applicants deemed ineligible to enroll will receive an ineligibility notification and a refund of the examination fees only.

Program Entrance Requirements

BEFORE YOU ENROLL IN THE FPAC PROGRAM AND REGISTER YOUR EXAM PARTS, YOU MUST MEET THE ENTRANCE REQUIREMENTS:

- Have a bachelor's or equivalent degree from a college or university.
- Or, be currently enrolled in an undergraduate program with a finance related major (finance accounting, economics or business) and be on track to graduate within two years.
- Understand the professional conduct requirement (You will be asked to comply with the AFP Standards of Ethical Conduct – see page 25 of this guide).

The Certified Corporate FP&A Professional Examination

The FPAC exam consists of two parts – Part I and Part II – that assess mastery of the critical skills, knowledge and abilities involved in financial planning & analysis. Both parts of the exam are offered in two testing windows a year: February–March and August–September.

Part I – Financial Acumen is a computer-based exam consisting of 140 multiple choice questions. Part II – Financial Analysis and Business Support is a computer-based exam consisting of 45 task-based simulations and 10 case analysis problems. Both parts contain unscored pretest questions, which do not affect the score and are used in certification examinations as an effective and legitimate way to test the validity of future scored examination questions. Pretest questions are placed randomly throughout the exam.

Part I and Part II of the exam can be taken separately or in any order. You may choose, based on test site availability, to take both parts on the same day, on different days in the same window, or in two different windows.

Education and Experience Requirements

Candidates who meet the entrance requirements may enroll in the Certified Corporate FP&A Professional program and begin taking the exams before the Education and Experience Requirements have been fully satisfied, but will not be awarded the credential until all requirements have been met. [Click here to determine your eligibility.](#)

Eligibility Categories	Undergraduate Education	Graduate Education	Supplemental Education	Credential	Work Experience*
A	Bachelor's or global equivalent in accounting, finance, economics or business	None	None	None	3 years of FTE experience in an FP&A position
B	Bachelor's or global equivalent in any subject matter	Master's degree or higher or global equivalent degree in a finance, accounting, economics or business related field	None	None	2 years of FTE experience in an FP&A position
C	Bachelor's or global equivalent in a non-finance subject	None	Three semester hours of college-level course work or equivalent in finance and six semester hours of college-level course work or equivalent in finance or managerial accounting	None	3 years of FTE experience in an FP&A position
D	Bachelor's or global equivalent in a non-finance subject	None	None	An approved accounting or finance credential (See list of credentials below)	3 years of FTE experience in an FP&A position

**Two years of FTE college/university teaching experience in budgeting, forecasting, financial modeling, corporate financial planning, strategic planning or financial analysis can be substituted for each year of work experience*

Approved Accounting or Finance Credentials*

(For Eligibility Category D)

- Certified General Accountant (CGA)
- Certified Government Financial Manager (CGFM)
- Certified Internal Auditor (CIA)
- Certified Management Accountant (CMA)
- Certified Practising Accountant (CPA) (Australia)
- Certified Public Accountant (CPA) (US)
- Certified Treasury Professional (CTP)
- Chartered Accountant (CA)
- Chartered Certified Accountant (ACCA)
- Chartered Financial Analyst (CFA)
- Chartered Global Management Accountant (CGMA)
- Chartered Professional Accountant (CPA) (Canada)
- Chinese Certified Public Accountant (CICPA) (China)

- CIMA Professional Qualification (ACMA or FCMA)
- Institute of Chartered Accountants in England & Wales (ICAEW) Chartered Accountant (ACA)
- Professional Business Accountant (PBA) Canada

Full Time Equivalent (FTE) Experience

FTE experience is defined as those positions involving at least 35 hours of work per week. At least 50% of the individual's time must be spent performing/managing or supervising those who perform/manage the following finance tasks:

- Budgeting
- Forecasting
- Financial modeling
- Corporate financial planning/strategic planning
- Financial analysis

Positions such as internships, vacation/holiday employment or volunteer positions do not provide the appropriate experience to qualify in meeting the full-time experience requirement.

All applicants must complete the Report of Experience and Education as part of the online application process. Relevant education and work experience should be outlined on this form.

* A credential used to satisfy the education requirement cannot be used to waive the Part I exam.

Already a Certified Professional? Waive Part I of the FPAC Exam

Candidates holding certain credentials may apply for an Exam Part I waiver. If approved, the Exam Part I waiver will meet the Exam Part I requirement and exempt the candidate from having to take and pass Exam Part I.

Waiver Qualification*

In order to qualify for an Exam Part I waiver, candidates must hold one of the following credentials active and in good standing at the time of their application:

- Certified Management Accountant (CMA)
- Certified Practising Accountant (CPA) (Australia)
- Certified Public Accountant (CPA) (USA)
- Certified Treasury Professional (CTP)
- Chartered Accountants of India (CA Associate, CA Fellow, CA Practising Accountant)
- Chartered Accountants of Sri Lanka (ACA)
- Chartered Certified Accountant (ACCA or FCCA)
- Chartered Financial Analyst (CFA)
- Chartered Professional Accountant (CPA) (Canada)
- Chinese Certified Public Accountant (CICPA) (China)
- CIMA Professional Qualification (ACMA or FCMA)
- ICAEW Chartered Accountant (ICAEW ACA or FCA)

* A credential used to meet the Education requirement cannot be used to waive the Part I exam.

Applying for a Waiver

All new applicants to the program will see an Exam Waiver tab as part of their online application. The tab must be completed by all candidates, either to submit a qualifying credential for a waiver or to acknowledge that they do not have a qualifying credential.

Candidates using the PDF application, candidates who started their application before the waiver related software update and candidates who have already submitted their application must submit the waiver application form located at www.FPACert.org/waiver to FPACert@AFPonline.org. **PLEASE NOTE: Your waiver is only processed once you have submitted an application for the FP&A Exam.**

If you are submitting a new application online:

You will see an Exam Waiver tab as part of your application. When completing that tab, either select your qualifying credential and attach the supporting documentation or choose Defer Reporting. As part of

the submission process, you will be asked to choose a testing window for the Exam Part I.

AFP staff will review your waiver application at the same time that your new candidate application is reviewed. If your waiver application is approved, your Exam Part I requirement will be met and you will not receive an Authorization to Test for Exam Part I. If your waiver application is denied or if you have chosen Defer Reporting, you will receive an Authorization to Test for Exam Part I in the window that you chose when you submitted your new candidate application.

****Please be aware that once you have submitted your application, exam windows cannot be changed, regardless of whether your waiver application is accepted or denied.**

*****If you are submitting a new application online but started your application BEFORE the software update that introduced the waiver tab, you will not receive a waiver tab and should submit the Exam Part I waiver application to FPACert@AFPonline.org when you submit your online application.**

Supporting Documentation

When submitting your waiver application to FPACert@AFPonline.org please include supporting documentation which states that the credential is active and in good standing. A list of acceptable supporting documentation is below. Photocopies and pictures are acceptable. All supporting documentation should include an expiration or recertification date.

- Your certificate
- An award notification
- A letter on the letterhead of the certifying body
- CPA license or license card

Please visit www.FPACert.org/waiver for more information. Please note that Waiver Applications will not be reviewed or approved until a candidate has submitted their New Enrollment Application.

EXAM FORMAT

Test Development

AFP facilitates the development of the competency-based Certified Corporate FP&A Professional exam following generally accepted best practices for credentialing agencies and The Standards for Educational and Psychological Testing. AFP employs professional testing experts to assist in all aspects of the exam development process to ensure psychometric soundness and legal defensibility of the program. The success of the credential is a function of active practitioner involvement. Practicing financial planning and analysis professionals are involved at every stage of the process.

Job Analysis

The job analysis process provides a systematic procedure of identifying and validating the performance domains of the financial planning and analysis professional and the knowledge and skills that are necessary to execute job responsibilities. Subject matter expert practitioners develop a list of job tasks and responsibilities, from which a survey is developed. The information derived from the analysis of the survey results provides the basis from which the examination specifications are developed. Demographically diverse survey respondents validate the job tasks and responsibilities and rank the importance of each.

Test Specifications

Using the job analysis results, a committee of volunteers with FP&A field experience facilitated by the Caviart Group, develop the specifications (number of exam question items per knowledge domain) for the FPAC examination. (See pages 6-9 for the Test Specifications for the 2019B-2025A windows.)

The Exam

Under the guidance of test development professionals, groups of subject matter expert practitioners write, edit and approve test questions. These questions, each of which are referenced to selected finance textbooks, are assembled into exam forms following the test specifications blueprint. Exam forms are validated to ensure they are fair and reliable and hold every candidate to the same standard. A list of references used can be found on the website: www.FPACert.org/Ref

FPAC Test Specifications & Knowledge Domains

Content Areas (Knowledge, Skills and Abilities)

FPAC Exam Part I

Financial Acumen: Understanding and Managing Financial Information and Business Relationships

Knowledge Domain A

Concepts of Business and Finance: 52-58% of Exam Part I

- Knowledge of types of budgets and their application (e.g., zero based, annual budgets, rolling forecasts, stretch budgets, etc.)
- Knowledge of tools and resources available for various types of assessments
- Knowledge of the accounting close process
- Knowledge of strategic frameworks (e.g., SWOT Analysis, Porter's Five forces, growth share matrix, etc.)
- Knowledge of sources of information about tax policies and their implications on projections
- Knowledge of sources of information about business models, ratios and metrics of the industry
- Knowledge of sources of historical information about an organization and its industry
- Knowledge of risk factors and concepts (e.g., value at risk, hedging, insurance, interest rate risk, diversification, etc.)
- Knowledge of managerial accounting/reporting principles
- Knowledge of generally accepted accounting principles
- Knowledge of general financial concepts and common financial formulas (for example, time value, opportunity costs, debt structures and covenants, earnings per share (EPS), cost of capital, etc.)
- Knowledge of general business terminology, practices, processes (e.g., organization structures, compensation structures, stock options, regulatory compliance, etc.)
- Knowledge of finance principles and processes
- Knowledge of cost accounting principles (e.g., costs throughout the production process, fixed and variable costs, cost allocation contribution margins, etc.)
- Knowledge of basic micro-economics (e.g., marginal costs, margin analysis, pricing, supply and elasticity concepts of demand, etc.)
- Knowledge of basic macro-economic values (e.g., CPI, GDP, exchange rates, etc.)
- Knowledge of accounting concepts and practices (e.g., accrual accounting, cash accounting, etc.)
- Ability to read and interpret corporate annual reports
- Ability to determine peer groups and competitors

FPAC Test Specifications & Knowledge Domains *continued*

Content Areas (Knowledge, Skills and Abilities)

Knowledge Domain B

Systems and Technology: 15-20% of Exam Part I

- Knowledge of user acceptance testing (UAT) during software implementation
- Knowledge of spreadsheet and database structures and functions
- Knowledge of software/data version control concepts and techniques (e.g., naming conventions, annotations, comments, protocols and documentation, etc.)
- Ability to identify processes that can be automated and communicate desired output to the implementation team
- Ability to create templates for information gathering
- Ability to assess existing systems and reporting tools

Knowledge Domain C

Business Partnering: 28-34% of Exam Part I

- Knowledge of the strategic planning process
- Ability to understand corporate structure and functions (e.g., hierarchy, corporate groups, the value of the group to the organization, etc.)
- Ability to review a completed task and identify continuous improvement opportunities
- Ability to provide input or support financial close and reporting activities
- Ability to identify and quantify the benefits, pitfalls and interdependencies in strategic opportunity assessment
- Ability to engage with stakeholders to achieve management expectations
- Ability to define, incorporate and report on financial and/or non-financial key performance indicators
- Ability to define and schedule project/work flow elements and their interaction
- Ability to coordinate FP&A tasks with the corporate finance calendar or the assigned deadline
- Ability to coordinate and communicate deadlines, deliverables and expectations in the work flow process
- Ability to conduct surveys (e.g., to assess process efficiency, to gather qualitative data from sales force, to identify trends, etc.)
- Ability to collect information about operations and determine the information needed to support operations

FPAC Test Specifications & Knowledge Domains *continued*

Content Areas (Knowledge, Skills and Abilities)

FPAC Exam Part II

Financial Analysis and Business Support: Building, Interpreting, and Communicating Financial Projections

Knowledge Domain A

Analysis/Projections: 40-50% of Exam Part II

- Ability to synthesize information to create conclusions, alternatives and recommendations
- Ability to select the appropriate financial formula for a given situation
- Ability to perform variance analysis and reporting (e.g., actuals v. prior periods, actuals v. plan, actuals v. forecast, etc.)
- Ability to perform PVM analyses (price volume mix)
- Ability to perform competitive analysis (e.g., benchmarking, peer group analysis, ratios, etc.)
- Ability to perform common statistical functions (e.g., standard deviation, expected value, correlation, regression, means, modes, etc.)
- Ability to perform a risk analysis
- Ability to perform and interpret capital investment calculations; such ROI, DCF and NPV
- Ability to create specific customer/deal/product projections
- Ability to create sales volume/revenue projections
- Ability to create financial statement projections - (P&L/income statement, cash flow, balance sheet, equity statements, etc.)
- Ability to create expense and head count projections (staffing)
- Ability to create a financial ratio analysis (such as debt/equity, account receivable days, liquidity ratios)
- Ability to create a capital expenditure/investment analysis
- Ability to create and perform sensitivity analyses and scenario analyses, including “what-if” scenarios and analyses

Knowledge Domain B

Models and Analytics: 35-40% of Exam Part II

- Knowledge of the interactions/interrelationships of common financial statements
- Ability to interpret common statistical functions (e.g., standard deviation, expected value, correlation, regression, means, modes, etc.)
- Ability to test and validate a model (e.g., cross-footing, consistency testing, reasonableness assessment, etc.)
- Ability to perform an information gap analysis (i.e., determine the information that is missing or needed to complete the task)
- Ability to integrate information and data into analysis
- Ability to identify outliers in data and determine the causes (i.e., data that does not seem to fit, etc.)
- Ability to document models (i.e., create supporting information and protocols, document functionality and structure, etc.)
- Ability to distill (combine and/or aggregate data while excluding irrelevant data) from numerous sources to create meaningful information
- Ability to determine and assess the seasonality of an industry
- Ability to communicate with and gather information from business partners
- Ability to assess the applicability/acceptability of existing tools, processes, models, etc.
- Ability to assess reasonableness of conclusions and to test conclusion against various scenarios

FPAC Test Specifications & Knowledge Domains *continued*

Content Areas (Knowledge, Skills and Abilities)

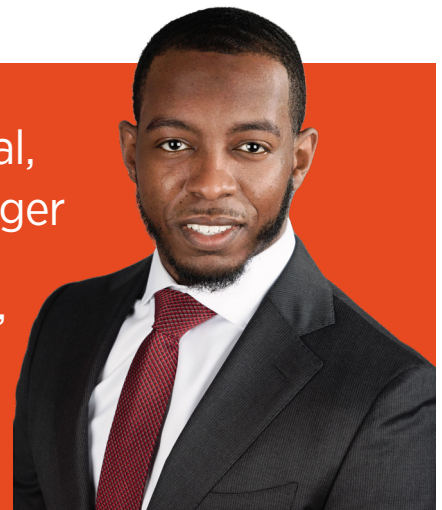
Knowledge Domain C

Business Communication: *13-17% of Exam Part II*

- Knowledge of effective communication techniques
- Ability to tailor communication style for individuals at different levels of the organization
- Ability to adjust a presentation to incorporate feedback from the audience
- Ability to communicate assumptions, supporting information and conclusions
- Ability to create effective presentations with common presentation software

“ Shortly after earning the FPAC credential, I was promoted to Senior Finance Manager and within a few months, I attained an external promotion to Finance Director.”

— Marcus Gadson, FPAC, CTP, Senior Finance Director
Wellpath



TEST LOCATIONS/ DATES/ FEES

Test Center Locations



The proctored computer-based Certified Corporate FP&A Professional examination is administered by Pearson VUE through a network of more than 5,000 testing centers in cities worldwide. Test centers, which are subject to change, are listed on the **Pearson VUE website**, [click here to view](#).

2025 FPAC Examination Testing Windows and Deadlines

The exam is offered in two 60-day testing windows for greater flexibility and convenience to candidates. All forms and applicable fees must be submitted online or in writing and postmarked by the specified deadline. Forms submitted without appropriate fees cannot be processed.

Candidates may choose any available window when registering for the exam. Both exam parts may be scheduled in the same testing window or in different windows.

FPAC Examination Testing Windows	Early Application Deadline	Final Application Deadline	Cancellation/ Refund Request Deadline	Deferral Request Deadline
February 1, 2025 - March 31, 2025 (2025A)	November 15, 2024	December 13, 2024	January 18, 2025	March 31, 2025
August 1, 2025 - September 30, 2025 (2025B)	May 16, 2025	June 13, 2025	July 18, 2025	September 30, 2025
February 1, 2025 - March 31, 2025 (2026A)	November 7, 2025	December 17, 2025	January 18, 2025	March 31, 2026

Applications received after the final postmark deadline will automatically be deferred to the next available testing window.

Examination Enrollment Fees

The examination fee permits candidates to attempt each part of exam once during the testing window for which they initially register that part.

Membership Status	Deadline	Application Fee	Examination Fee	Non-member Fee Differential	Total (USD)
AFP Member	Early	\$325	\$700		\$1025
	Final	\$325	\$800		\$1125
Non- Member	Early	\$325	\$700	\$395	\$1420
	Final	\$325	\$800	\$395	\$1520

Other Fees (in US dollars)

The following are remitted as single fees and do not require an application fee. Forms are available online at www.FPACert.org/Forms.

The fees listed are per part of the exam.

Re-Registration Fee | \$250 USD per exam part

Fee applies to candidates who were not successful on their previous exam attempt or failed to schedule an appointment during their approved testing window. Re-Registration fees are per part of the exam. Only candidates who are within ten consecutive testing windows of their original application qualify for this Re-Registration fee. Candidates wishing to retake the exam more than ten consecutive testing windows after their initial application must submit a new application and pay the new applicant fees. Candidates must cancel their existing exam appointment at least one full business day (24 hours) in advance in accordance with test center cancellation policies; otherwise they are subject to the “no-show” penalty fee of \$110 USD. Please note: you cannot take an exam part more than one time per testing window.

“No-show” Penalty | \$110 USD per exam part

Fee applies to all candidates who fail to cancel an existing appointment with the Pearson VUE at least one full business day (24 hours), regardless of whether they submit a written request to AFP to cancel or defer their exam registration. This fee also applies to candidates who miss their appointment, cancel too late or arrive late to the test center.

Cancellation Policy

Candidates who submit a cancellation request form to AFP by the appropriate deadline will be refunded the exam fee portion of their enrollment fee. The application fee of \$325 and the non-member differential fee of \$395 are non-transferable and nonrefundable. For candidates whose most recent payment did not include an application fee, there will be a \$100 USD processing fee withheld and any “no-show” penalty fees that were previously assessed.

Please note that cancellations are intended for candidates who are no longer interested in earning the credential or will be putting off the examination for an unknown period of time. Once the cancellation form has been processed and the exam fees refunded, the candidate must re-submit the new application form and the appropriate new applicant fees, should they ever want to sit for the examination again. For candidates interested in moving their exam registration to the next testing window, please view the Deferral or Re-Registration options.

The cancellation deadline is always two weeks prior to the commencement of the testing window.

Deferral Policy

Under special circumstances (i.e., medical or personal emergency) AFP may allow a deferral from the current testing window to the next testing window with no additional fee.

An event that can be anticipated is not considered an emergency. A candidate’s inability to take the exam due to work commitments or insufficient or inappropriate preparation is not considered an emergency.

Emergencies include:

- Death in the immediate family
- Illness, either yourself or immediate family member
- Disabling traffic accident
- Court appearance or jury duty
- Military duty
- Unscheduled work travel

Special circumstances must either immediately precede or coincide with the administration of the exam. All such circumstances must include supporting documentation (i.e., a doctor’s note, emergency room forms, death certificate). A medical or personal emergency may apply to you or to one of your immediate family members: spouse, child or parent as defined by the Family Medical Leave Act.

Approval of a deferral request is granted on a case-by-case basis. Deferrals are permitted only once per exam part.

Please click [here](#) for the full list of Deferral rules and regulations.

Candidates must cancel their existing exam appointment in accordance with Pearson Vue cancellation policies, otherwise they are subjected to the “no-show” penalty fee of \$110.

TAKING THE FPAC EXAMS

Submitting Your Application

Applications to enroll in the FPAC Program may be submitted online at www.FPACert.org/apply or by using the application included in this guide. Full payment must accompany all applications. Applications cannot be processed without the required fee(s). Applications submitted by mail or fax must be postmarked by the application deadline or the application will be automatically deferred to the next testing window.

Requesting Special Testing Accommodations

Candidates with documented visual, physical, hearing or learning disabilities as defined under the Americans with Disabilities Act Amendments Act (ADAAA), which would prevent them from taking an examination under standard conditions, may request special testing accommodations and arrangements.

AFP and Pearson VUE require written documentation of the disability from the candidate's doctor or from another qualified medical professional who has treated the candidate for the disability within the last year.

The documentation must include the following information in order to be considered:

- The specific diagnosis and date of the diagnosis
- Specific and current findings that suggest your diagnosis (for example, relevant medical history, tests administered, date of the most current evaluation within the last three years, etc.)
- A description of your substantial day-to-day functional limitations resulting from your stated disabilities
- Specific recommendations for your testing accommodations, including a detailed explanation of why the accommodation is needed. Details regarding past exam accommodations must be provided and, if none were provided, an explanation of why the requested accommodations are currently needed. If the accommodation includes extra time, please indicate the amount of time requested.

This written documentation must be submitted to AFP within one business day (24 hours) of the enrollment application. There is no extra fee for making these arrangements.

In considering a request from an applicant for special accommodations, AFP and Pearson VUE are guided by a sense of fairness. Special accommodations are granted to give an approved candidate the opportunity to be examined in an equivalent manner with other candidates, but not to provide an advantage over other candidates.

Authorization-To-Test (ATT)

Upon eligibility approval, AFP will send you an Authorization-To-Test (ATT) via e-mail which will give you the information you need to schedule your appointment(s) to test. If you do not receive your ATT within four weeks after submitting your application, please contact +1.301.907.2862 or FPACert@AFPonline.org.

Please note: If you are registering for a future window, you will not receive your ATT until after the current window has ended.

Scheduling Your Examination Appointments

Once registered for a testing window, the candidate must either schedule the required appointment or appointments and take the exam, or request that the registration be deferred to the next testing window.

Failure to schedule an appointment during your approved testing window will result in forfeiting your exam fee. You will need to complete a Re-Registration form and pay the \$250 USD Re-Registration fee in order to register again to take the exam.

Carefully check your ATT. Your first and last name, as it appears on your identification, **MUST** match the name the test center has on file. If any information is incorrect, contact AFP prior to making your appointment to test. A list of acceptable discrepancies **can be found here**.

Appointments to test can be made by calling Pearson VUE's registration center at +1.866.837.8287 or online at www.pearsonvue.com/AFP. You may make an appointment to test at any of Pearson VUE's 5,000+ testing centers for any available date and time during your approved testing window. For the best availability, candidates should make their appointment immediately after receiving their ATT, as test center seats can fill quickly.

Testing Time

The Certified Corporate FP&A Professional exam consists of two separate parts. Based on appointment availability, candidates may choose to take both parts of the exam on the same day or on two different days within the same window. However, each part of the exam has a set testing time. Time not used on one part of the exam cannot be carried over to the next part.

The scheduled test appointment time for Part I is three hours, of which you will have 2 hours, 35 minutes to answer 140 questions. Twenty-five minutes are available for you to review an optional tutorial (prior to the examination), agree to comply with the non-disclosure agreement and answer a brief computer-administered questionnaire (at the end of the examination).

The scheduled test appointment time for Part II is 4 hours, 30 minutes of which you will have 4 hours, 5 minutes to answer 55 questions. Twenty-five minutes are available for you to review an optional tutorial (prior to the examination), agree to comply with the non-disclosure agreement and answer a brief computer-administered questionnaire (at the end of the examination).

During the examinations, you will have the opportunity to review questions during the Multiple-Choice and Task-Based Simulation sections. You can change answers, mark or skip questions.

In the Case Analysis section of the Part II exam, you will NOT be permitted to skip or go back to questions. In these items, each step is scored independently of the previous subsequent steps. For each step, points are awarded for selecting appropriate action or may be awarded for avoiding an inappropriate action. Also, points may be deducted for selecting an action that is not appropriate or not necessary based on the information provided.

Should your time expire while taking the exam, all answers, regardless of how they are marked, will be calculated into your score. Once your allowed time has expired, or you exit the examination, you cannot see or review the questions again.

Multiple choice questions are worth one point each. Spreadsheet based questions are worth 1-5 points. Case analysis questions are worth 1 or more point per step.

At the Test Center

To ensure that all candidates' results are earned under comparable conditions and represent fair and accurate measurement, it is necessary to maintain a standardized testing environment. The following policies, procedures and suggestions pertain to every FPAC examination administration:

- As part of the check-in process, a digital signature, palm vein scan and/or photograph may be required.
- Instructions by test center personnel are to be followed.
- Although all necessary calculations in both exam parts can be done using the external spreadsheet tool, candidates may request a handheld four-function calculator from the test center administrator. Requests must be made to the test center at least two weeks in advance of the scheduled examination appointment. For additional assistance, please contact the Certification Department at FPACert@AFPonline.org. No other calculators will be allowed in the testing room.
- Do not bring books or other reference material into the examination room. The exam proctor will not permit anyone found possessing such materials to continue the test.
- Visitors are not permitted at the test center.
- You may not bring scratch paper into the examination with you. White boards with pens will be provided to you by the exam proctor at the test center. Raise your hand and the exam proctor will provide you with additional boards. You may request as many as you will need, however, you may not keep more than four white boards at your desk at once.

- If you wish to leave the room during the test, you must secure the administrator's permission. If you leave the testing area for any reason, please note that you will be electronically fingerprinted upon leaving and again before re-entering.

Please note that the testing clock cannot be paused and your testing time will continue to count down while you are away from your work station.

- Bring a jacket or sweater for air-conditioned rooms.
- Candidates may request earplugs or headphones from the administrator.

Making Changes

Please see www.FPACert.org/apply/regulations for more information on how to make changes within the same testing window, or how to request a Deferral to the next testing window.

Exam Results

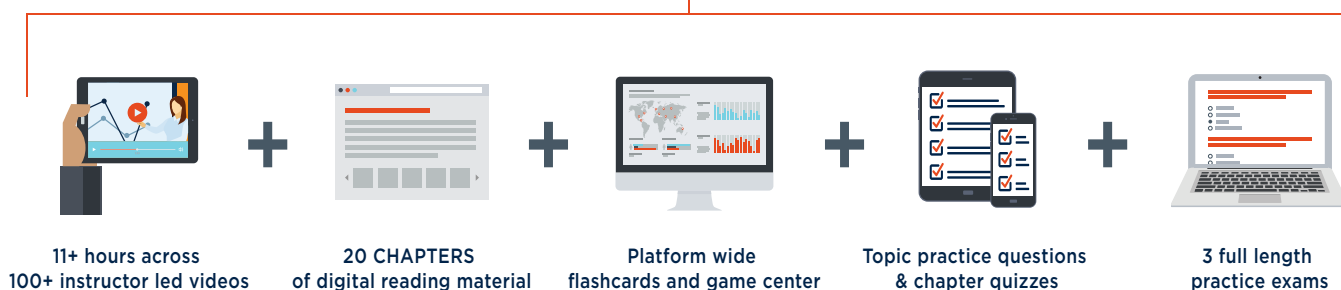
At the end of each examination you will receive a printed report of your results that will include your name, title of your examination and whether you passed or failed. Your actual score is only provided if you failed, along with your performance diagnostics by knowledge domain.

PREPARING FOR THE FPAC EXAMS

FPAC Exam Prep Platform

The FPAC Exam Prep Platform is the preferred study resource for the Certified Corporate FP&A Professional Exam and is based on the test specifications for the **2019B - 2025A** windows. This fully digital and interactive platform contains study materials, evaluations, sample questions and customized progress tracking.

FPAC EXAM PREP PLATFORM



Features include:

Built-In Instructor-Led Training: Each chapter contains our Online Exam Prep Review course embedded into the platform

Pre-Test: Assess your current skill set

Mobile Friendly: Study on your phone or tablet and all your data and results sync seamlessly

Post-Test: Gauge the skills gained and identify further gaps that need development

Progress Reports: Track your progress, activities and scores

Knowledge Checks: See how well you retain the material after each topic. See the rationale after each correct or incorrect answer

Case Studies: Apply concepts learned to real-world scenarios using task based simulations

Flashcards: Study key concepts with interactive digital flashcards

25 Chapters: Progress through both domains of the study materials, organized by topic area

**Demo the FPAC
Exam Prep Platform**

Study Resources

FPAC Exam Preparation Community on AFP Collaborate

Join the discussion community exclusively for FPAC candidates and credential holders. Access the community [here](#).

Webinars

Participate in a series of complimentary webinars on the FPAC program, from the benefits of being certified, to exam strategies and calculation tips. Register for upcoming live sessions or watch previously recorded presentations [here](#).

Sample Test Questions and Prep Guide

Read strategies and test taking tips to help you better prepare for the FPAC exams. Sample questions, with answer keys, are included in this preparation guide.

[Click here to download the Preparation Guide](#)

Ordering Information

Order the self-study material by adding it to your shopping cart as part of the online application process.

If there are multiple training candidates within your organization or if you have organized a group of coworkers or friends who would like to prepare for and earn the FPAC credential, AFP offers the corporate/group training option. Take advantage of significant volume discounts when purchasing the AFP FPAC Exam Prep Platform for your group. For details or to order, contact Jeff Schiz at jschiz@AFPOnline.org or call +1.301.961.8841.

Please note: the AFP Financial Planning & Analysis Exam Prep Platform is intended to cover the content of the **Certified Corporate FP&A Professional test specifications**. However, there may be some content in the AFP Financial Planning & Analysis Exam Prep Platform not covered by the exams, and there may be content tested in the exams that is not covered in the Exam Prep Platform. AFP makes no warranty that use of the AFP Financial Planning & Analysis Exam Prep Platform guarantees passage of the Certified Corporate FP&A Professional examination. AFP Certification staff is not involved with the planning & development of the AFP Financial Planning & Analysis Exam Prep Platform, per certification industry standards. Likewise, AFP Financial Planning & Analysis Exam Prep Platform subject matter experts and instructors do not have access to the actual Certified Corporate FP&A Professional examination questions.

FROM EXAMINATION TO CERTIFICATION

From Examination to Certification

Certified Corporate FP&A Professional candidates may begin taking the exams before they have satisfied all of the certification eligibility requirements.

Once you've passed your exams, there are just a few steps necessary to obtain your certification:

1. If you have not already done so, complete the education and work experience sections of your online application.
2. Upon verification of your education and experience information, you will receive confirmation of earning your Certified Corporate FP&A Professional credential. At this time, you may begin using the FPAC designation.
3. An email regarding your certification will be sent to you 4-6 weeks after your credential has been confirmed.
4. You should begin earning and reporting continuing education credits in order to maintain your credential.

Digital Badge

To ensure FPAC Professionals are recognized for their accomplishments in a way that allows them to fully showcase their ongoing professional commitment to FP&A in today's digital world, AFP provides credential holders with the opportunity to obtain a digital badge, enabling secure electronic verification of credentials.

Information about accepting and sharing the badge will be sent by our partner, Credly, via email shortly after becoming certified.

Once certified, FPAC professionals can share can share their digital badge to social networks, such as LinkedIn or Facebook. Adding the badge to a digital resume or email signature allows potential employers to instant verify a FPAC credential without the need for time-consuming reference checks.



MAINTAINING YOUR CREDENTIAL

Recertification and Reporting CE Credits

The Certified Corporate FP&A Professional Certification is valid for three years. An FPAC Professional must earn and report a total of 45 continuing education (CE) credits within every three year recertification cycle and pay the recertification fee (currently \$110 USD for members, \$225 USD for non-members by the standard deadline) to maintain the credential. (Save \$25 by reporting credits online.) Educational programs do not need to be produced by AFP to qualify. Also, though highly encouraged, membership in AFP is not required to maintain the credential.

It is the responsibility of each FPAC Professional to maintain records documenting qualified credits earned. AFP reserves the right to audit that documentation. Any reported credits that cannot be verified during an audit process will be disqualified. A program agenda or a letter signed and dated by the program sponsor/provider is acceptable documentation. Records of documentation should be retained for two full years after completion of each three year recertification cycle. Continuing education credits are earned at a rate of one credit per 50 minutes of instruction.

**Learn More About
Maintaining Your Credential**

Approved CE Activities

The following are examples of approved CE activities:

- Attendance at corporate financial planning & analysis, corporate finance or accounting-related workshops, seminars, courses, user group conferences, and live teleconferences/webinars. (These educational programs do not need to be sponsored/produced by AFP.)
- Completion of corporate financial planning & analysis, corporate finance or accounting-related college or university courses
- Serving as a lecturer or speaker on corporate financial planning & analysis, corporate finance or accounting-related workshops, sessions, seminars and university/college courses
- Publication of authored articles on corporate financial planning & analysis or corporate finance-related topic areas (not restricted to AFP publications)
- Volunteering on AFP or other finance-related organization committees
- Accepted thesis or dissertation in a corporate financial planning & analysis or corporate finance-related topic area
- Completion of an independent/self-study course

(with a method of evaluation or certificate of completion) in corporate financial planning & analysis or finance-related topic areas

- Successful completion of another financial certification or licensure examination
- Successful completion of quizzes on associated articles in *AFP Exchange*, *AFP FP&A In Focus* e-newsletters or select archived AFP webinars
- Attendance at a presentation skills or public speaking class
- Individual membership in a national, international or regional corporate financial planning & analysis, corporate finance or accounting-related association
- Advanced Excel or other spreadsheet software classes and/or courses

For a complete list of acceptable program types and any category limits, please refer to AFP's Recertification guidelines at www.FPACert.org/Recert.

Activities Not Approved for CE Credits

- Organizational products/services and/or sales-specific, marketing or business development presentations (not including user group conferences)
- Fundamental or introductory courses in corporate finance or corporate financial planning & analysis
- Personal career development topics not specific to finance or corporate financial planning & analysis
- FPAC Exam preparation course
- Earning the FPAC credential

See the Complete List of Approved Activities

FAQS

How to Enroll

Q Do I need to be a member of AFP to enroll in the program?

A You are not required to be an AFP member prior to enrolling. However, non-members are charged a higher, non-member rate. A complimentary year of membership is included in that rate.

Q How do I determine if I am eligible to enroll in the certification program?

A The FPAC credential program has educational and experience requirements that candidates must meet before earning the credential. However, candidates may take the exam before meeting those requirements. Before you enroll in the FPAC program and register for your first exam, you must meet the entrance requirements:

- Have a bachelor's or equivalent degree
- Or be currently enrolled in an undergraduate program with a finance related major and be on track to graduate within two years
- Understand the professional conduct requirement (you will be asked to comply with the AFP Standards of Ethical Conduct).

Q If I have a graduate degree, do I need to complete the work experience requirement?

A Yes. Exam candidates with a graduate degree in finance, accounting, economics or business are required to report at least two years of work experience in order to earn the FPAC credential.

Q Does my work experience have to be in corporate financial planning & analysis to qualify?

A In order to qualify, your experience must be in a position involving at least 35 hours of work per week with at least 50% of your time spent performing/managing or supervising those who perform/manage the following tasks:

- | | |
|----------------------|---|
| — Budgeting | — Corporate financial planning/strategic planning |
| — Forecasting | |
| — Financial modeling | — Financial analysis |

Q Do I need to fulfill the education and experience requirements before taking the exam?

A No, candidates are not required to have fulfilled the education and experience requirements before taking the exam. However, the credential will not be awarded until those requirements have been met. Candidates must fulfill both the education and experience requirements within five years of the date of their initial enrollment in the FPAC program. If candidates fail to fulfill the education and experience requirements within five years of their initial enrollment in the FPAC program, any passing scores that they have received on either part of the FPAC exams will expire and the candidate will have to reapply for enrollment to the program. After reapplying, the candidate will again have five years to take and pass both parts of the exam and fulfill the education and experience requirements.

Q How can I determine if my application and eligibility information has been accepted and approved?

A You will receive an email confirming approval of your FPAC program enrollment approximately 1-2 business days after submission of your application and payment. AFP will contact any candidate with application or payment issues that may delay this approval process.

Q Why should I schedule my exam appointment in the early part of the exam window rather than the latter part of the window?

A When scheduling your appointment, you should consider a date early in the window rather than the last week of the window. Should an unexpected job or personal responsibility require you to cancel your appointment to test early in the window, you will have more flexibility when rescheduling your appointment. Candidates who have appointments late in the testing window may be required to move their eligibility to the next testing window and pay the Re-Registration fee when they find that last minute appointments are unavailable during their current testing window.

Q Does an exam application expire?

A Applications are valid for ten consecutive testing windows. If you are not successful in your initial attempt at the exam, by submitting a Re-Registration form and fee you may retake the exam once per testing window for a period of nine consecutive testing windows after your initial window. The application expires after ten consecutive testing windows and a candidate wishing to take the exam again must submit a new application and fees.

Preparing for the Exam

Q Does the exam fee include a copy of the AFP Financial Planning & Analysis Exam Prep Platform?

A No. AFP provides exam candidates with the ability to purchase the study materials which best suit their needs. Should you, for example, opt to use the AFP Financial Planning & Analysis Exam Prep Platform for studying, you would be required to indicate this choice on your application and remit the additional fee.

Taking the Exam

Q I've submitted my enrollment form. How do I make a testing appointment?

A Within one business week of submitting your enrollment form you will electronically receive an eligibility letter including your Authorization to Test (ATT) from AFP. Your ATT will include information needed to schedule an appointment.

Please note: If you are registering for a future window, you will not receive your ATT until after the current window has ended

Q What is the passing score for the exam?

A The passing scaled score for both Parts of the exam is 500. The raw score is converted through a statistical formula, revealing a scaled score. We do not indicate an exact number or percentage of questions that need to be answered correctly to pass the exam. As there is no penalty for incorrect answers in the multiple choice or TBS sections, we recommend trying to answer each question to the best of your ability.

Q What is the deadline to cancel my appointment(s) with the testing center to ensure that I do not incur the \$110 USD “no show” penalty?

A If you cannot make your appointment(s) or you are submitting a deferral request to move your exam(s) to the next testing window, your exam appointment(s) must be canceled with Pearson VUE at least one full business day (24 hours) prior to the scheduled appointment.

Q I currently hold an additional finance/accounting credential. Do I still have to take both exams?

A Candidates who currently hold an approved credential in good standing status may choose to apply for a Exam Part I waiver. See page 4 of this Handbook for a complete list of approved credentials. If approved, your Exam Part I requirement will be met without taking the exam. More information about the Exam Part I waiver can be found [here](#). A credential used to satisfy the Education requirement cannot be used to waive the Part I exam.

Waivers for the Exam Part II are not available. All candidates are required to take and pass the Exam Part II in order to earn the credential.

Q How did AFP determine which credentials qualified for waivers? Will the credential I hold qualify for a waiver in the future?

A To determine which credentials qualified for waivers, AFP began by surveying everyone who had applied to the FPAC program since it was launched. The survey asked which credentials candidates held at the time they applied. Pass rates for candidates holding the different

credentials were examined and content coverage between the FPAC exam and the other credentials were compared to ensure that candidate was being tested on all content and everyone was held to the same standards.

AFP has worked with a psychometrician and an exam development consultant to determine a methodology to consider other credentials for the waiver program without first needing a statistically significant number of candidates holding that credential to have taken the exam.

Re-taking the Exam

Q Can I take an exam part more than once in a testing window?

A No. While candidates can take both parts of the exam in one testing window, each part may only be taken once per window. This is a security policy and there are no exceptions. To retake the exam, candidates are required to submit a Re-Registration Form for the next testing window.

Q How many times can I retake the exam?

A AFP does not limit the number of times an exam candidate can retake the exam. However, if you need to re-test more than ten consecutive testing windows after your initial application, you will need to reapply and pay the application and examination fees.

[See more FAQs](#)

Inquiries or questions not covered here?
Email FPACert@AFPonline.org

STANDARDS OF ETHICAL CONDUCT

Association for Financial Professionals' Standards of Ethical Conduct

The conduct of financial professionals has a direct effect on the reputation of the profession. A good reputation is earned on a continuing basis by performing one's business with competence, appropriate confidentiality, integrity, and by complying with applicable laws and regulations. Financial professionals have an obligation to their employers, co-workers, customers, shareholders, the profession and themselves to maintain the highest standards of conduct and to encourage their peers to do likewise.

Competence

- Continue to acquire an appropriate level of professional knowledge and skill in finance.
- Perform professional duties in good faith and in accordance with technical, legal and regulatory practices, as well as the letter and spirit of the law in the field of finance.

Confidentiality

- Maintain confidential information acquired in the course of professional activities and disclose such information when legally obligated to do so.
- Refrain from using or appearing to use confidential information for unethical or illegal advantage either personally or through third parties.

Integrity

- Practice honesty and standards of professional care in all dealings without engaging in any activity that would prejudice the ability to carry out professional responsibilities competently and fairly. Avoid conflicts of interest or the appearance thereof.
- Refrain from abusing the financial systems and markets.
- Disclose fully all relevant information that could reasonably be expected to influence business dealings.
- Certified Corporate FP&A Professional® (FPAC), Certified Treasury Professional® (CTP) Certified Treasury Professional® with Mastery of Canadian Treasury Management (CTP(CD)) and the Certified Cash Manager® (CCM) designations may only be used if the certification is active.

FPAC Professionals must agree to abide by this Standards of Ethical Conduct and are subject to revocation of their credential in the event of violation.

FPAC CANDIDATE CHECKLIST

Follow These Steps for Success

- ☐ Complete your application* and submit to AFP online:
 - ☐ General Enrollment
 - ☐ Report of Education and/or Credentials
 - ☐ Report of Experience
 - ☐ FPAC Exam Part I Waiver Application (if applicable)
- ☐ Receive eligibility confirmation from AFP
- ☐ Receive Authorization-to-Test (ATT) from AFP
- ☐ Contact Pearson VUE to **schedule examination appointment here**.
- ☐ Order study materials and schedule regular study time on your calendar.
- ☐ For group discounts on study materials, contact AFP Training at +1 301.961.8841 or jschiz@AFPonline.org.
- ☐ Join the FPAC exam preparation community on **AFP Collaborate**

* Please contact FPACert@AFPonline.org for a PDF version of the application.

Questions?

Email: FPACert@AFPonline.org

Call: +1.301.907.2862



**CERTIFIED CORPORATE
FINANCIAL PLANNING &
ANALYSIS PROFESSIONAL**

www.FPACert.org



**Association for
FINANCIAL
PROFESSIONALS**

About AFP®

As the certifying body in treasury and finance, the Association for Financial Professionals (AFP) established and administers the Certified Treasury Professional (CTP) and Certified Corporate FP&A Professional (FPAC) credentials, setting the standard of excellence in the profession globally. AFP's mission is to drive the future of finance and treasury and develop the leaders of tomorrow through certification, training, and the premier event for corporate treasury and finance. Learn more at AFPonline.org.

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